



Office of Housing and Redevelopment

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FOR IMMEDIATE RELEASE

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Fremont Gives a Boost to Small Business with Grants and 0% Interest Loans

Fremont, CA – July 22, 2004 – The City of Fremont Office of Housing and Redevelopment has launched two business assistance programs to help small business in a big way – the Façade Improvement Assistance Program and the Commercial Rehabilitation Loan Program. These programs are aimed at assisting small businesses and commercial property owners with building rehabilitation to improve the outward appearance of commercial structures and to create a positive retail environment in the Redevelopment Project Areas of Centerville, Irvington and Niles.

The Façade Improvement Assistance program offers up to \$16,000 in funding with participants contributing \$4,000 or a 20% match on a project budget of \$20,000. Funds can be used for signage, awnings, landscaping, exterior painting/lighting, cleaning of masonry, re-caulking and repair/replacement of doors or windows visible from the public view. Architectural design services, construction management and permit fees assistance is also available to program participants. For more information regarding this program, please contact Eva Terrazas at eterrazas@ci.fremont.ca.us or at (510) 494-4502.

The Commercial Rehabilitation Loan program offers 0% interest loans of up to \$320,000 to commercial property owners in the Redevelopment Project Areas. Loans are made for a 15-year term and secured by the property through a Deed of Trust. All expenses related to the renovation of exterior/interior, landscaping and lighting, bringing the structure into the compliance with building codes, and earthquake retrofitting the structure are eligible under this program. In addition to actual construction costs, eligible covered expenses may also

include permit fees related to the project and loan preparation costs (including credit checks, preliminary title reports, and title insurance). Program applicants are also offered architectural design services, construction management and permit fees assistance. For more information about this program, please contact Irene Klebanivska at iklebanivska@ci.fremont.ca.us or at (510) 494-4510.

Program materials and applications for the Façade Improvement Grant and Commercial Rehabilitation Loan Programs are available at: www.fremont.gov/Construction/Redevelopment and at the City of Fremont Office of Housing and Redevelopment, located at 39550 Liberty Street in Fremont.

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